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China Bright Culture Group  
煜盛文化  
股票代码: 01859.HK

## China Bright Culture Group

煜盛文化集團\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1859)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO WINDING UP PETITION AGAINST THE COMPANY**

Reference is made to the announcement of the Company dated 2 January 2024 in relation to the winding up petition against the Company (the "**Announcement**"). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

#### **THE DETAILS OF THE PETITION**

As disclosed in the Announcement, the Company received the Petition on 17 November 2023. By way of the Petition, the Petitioner alleged that the Company is indebted to the Petitioner in the sum of HKD8,918,562.87 for various financial services allegedly rendered by the Petitioner in relation to the Company's Hong Kong IPO and post-IPO financial printing work. The debt alleged by the Petitioner is disputed by the Company and the Company has appointed an international law firm with instruction to oppose and seek a dismissal of the Petition at the hearing to be held on 10 January 2024.

#### **EFFECT OF THE PETITIONS UNDER THE APPLICABLE LAWS AND REGULATIONS**

Pursuant to Section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), in a winding up by the court, any disposition of the property of the Company, including things in action, and any transfer of shares, or alteration in the status of the members of the Company, made after the commencement of the winding up, shall be void as a matter of Hong Kong law, unless the court otherwise orders.

#### **DEPOSITS OF SHARES INTO CCASS**

Reference is also made to the circular dated 28 December 2016 issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of the shares of listed issuers in respect of which a winding up petition is presented. After the winding up petition has been presented, the transfer of shares made thereafter may be void without a validation order from the court. In view of the restrictions and the uncertainties that may arise in relation to the transfer of shares of the affected listed issuers, HKSCC may at

any time, and without notice, exercise its powers under the General Rules of the Central Clearing and Settlement System (“CCASS”) to temporarily suspend any of its services in respect of the shares of the affected listed issuers. This may include the suspension of acceptance of deposits of share certificates of the affected listed issuers into the CCASS. The share certificates of the affected listed issuers received by HKSCC but not yet re-registered in HKSCC Nominees Limited’s name will also be returned to the relevant CCASS participant and HKSCC shall reserve the right to reverse any credit granted to such CCASS participant by debiting the relevant securities of the affected listed issuers from its CCASS account accordingly. These measures would generally cease to apply from the date when the winding-up petition has been struck out, dismissed or permanently stayed, or the affected listed issuer has obtained the necessary validation order from the relevant court(s).

In view of the possible impact of the Petition on the transfer of shares of the Company (the “Share(s)”), the Company is seeking legal advice as to the necessity of applying for a validation order for such transfer of Share made after presentation of the Petition or a winding up order is made by the court.

The Company will keep the Shareholders and potential investors informed of any significant development in respect of the Petition and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

**Transfer of Shares may be restricted as the deposits of the Shares into CCASS may be suspended due to the Petition. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**China Bright Culture Group\***  
**Liu Mu**  
*Chairman & Chief Executive Officer*

Hong Kong, 5 January 2024

*As at the date of this announcement, the Company’s executive Directors are Mr. LIU Mu and Mr. NIE Lei, non-executive Director is Mr. WANG Daotie, and independent non-executive Directors are Mr. YU Xuezhong, Dr. LU Di and Ms. SUN Jing.*

*\*For identification purpose only*